



December 16, 2014

TO: Evan Olsen, Mount Baker School District grant application

FROM: Mark Eldridge, SR/WA Regional Mobility Grant Manager

SUBJECT: Market Evaluation of the Subject Parcel located at 7519 Kendall Road
Sumas WA, 98226

The owner of Starvin Sam's, Mr. Sam Boulus is donating approximately 2,560 square feet of land for an easement to install a sidewalk connecting to an adjacent school. Mr. Boulus is aware of his right to receive compensation, and is waiving his right to an appraisal and compensation for the easement area.

The methodology used to determine the market value is consistent with the method approved by the Federal Highway Administration.

The Washington State Department of Revenue (DOR) tracks assessed and the actual value of all taxable property in DOR Table 25 published each year. The most recent data is from 2012.

The following information was obtained from the Whatcom Assessor's office and the (DOR):

- The zoning for the acquisition area is Type 5360 CONV Neighbr 43,560 sq. ft. in size and assessed at \$87,000.
- Table 25 shows Whatcom County to be assessing real property at 86.5% of the actual value, or 13.5% below market value.

The price per square foot is calculated as $\$87,000 / 43,560 \text{ sq. ft.} = \2.00 per sq. ft.

Applying the DOR adjustment to calculate the actual value for both 2013 and assuming the county rate is consistent for 2014 results in $\$2.00 \times 13.5\% (2013) \times 13.5\% (2014) = \2.58 per sq. ft.

The use of the easement area for sidewalk purposes prohibits the property owner from using that land for any other purpose. In my opinion the property has no utility to the property owner and the easement is valued at 100% of the fee value.

Mr. Boulus provided a letter dated November 17, 2014 where he estimated a value of \$2.50 per sq. ft. for the donated easement area.

It is my opinion the unit value of \$2.50 per sq. ft. is supported by the available data.



Mark Eldridge, SR/WA

Attachments:

DOR Table 25

Whatcom County Assessors information

Subject property photo

Letter from Mr. Boulos dated November 17, 2014

Table 25

(Part 1 of 3)

**2012 Assessed and Actual Value of All Taxable Property
And Computation of the 2013 State Property Tax Levy**

County	Real Property Assessed Value			Property Ratio	Actual Value
	Local	State	Total		
Adams	\$1,378,703,300	\$70,875,775	\$1,449,579,075	96.7	\$1,499,047,647
Asotin	1,463,088,558	3,786,132	\$1,466,874,690	98.7	\$1,486,195,228
Benton	14,307,966,601	99,548,300	\$14,407,514,901	97.2	\$14,822,546,194
Chelan	8,318,518,292	53,846,618	\$8,372,364,910	88.0	\$9,514,051,034
Clallam	6,964,754,949	4,662,435	\$6,969,417,384	90.5	\$7,701,013,684
Clark	34,283,564,012	96,769,385	\$34,380,333,397	93.0	\$36,968,100,427
Columbia	361,355,476	3,630,929	\$364,986,405	98.7	\$369,793,723
Cowlitz	7,590,621,308	93,067,317	\$7,683,688,625	93.7	\$8,200,308,031
Douglas	3,417,131,300	12,141,364	\$3,429,272,664	91.4	\$3,751,939,457
Ferry	584,441,500	3,482,641	\$587,924,141	100.0	\$587,924,141
Franklin	4,954,528,400	58,157,749	\$5,012,686,149	94.5	\$5,304,429,787
Garfield	228,450,548	389,751	\$228,840,299	98.0	\$233,510,509
Grant	7,781,854,400	45,414,000	\$7,827,268,400	88.0	\$8,894,623,182
Grays Harbor	5,540,434,702	12,251,373	\$5,552,686,075	97.3	\$5,706,768,834
Island	12,052,722,301	20,979,256	\$12,073,701,557	99.8	\$12,097,897,352
Jefferson	4,549,745,475	3,879,578	\$4,553,625,053	99.3	\$4,585,725,129
King	294,509,745,611	879,288,731	\$295,389,034,342	89.5	\$330,043,613,790
Kitsap	25,444,024,968	36,519,375	\$25,480,544,343	92.0	\$27,696,243,851
Kittitas	5,181,967,906	72,104,937	\$5,254,072,843	99.5	\$5,280,475,219
Klickitat	2,072,967,211	124,675,546	\$2,197,642,757	99.8	\$2,202,046,851
Lewis	6,032,205,560	114,056,597	\$6,146,262,157	98.9	\$6,214,623,010
Lincoln	960,552,040	43,997,177	\$1,004,549,217	88.0	\$1,141,533,201
Mason	6,839,310,920	4,094,596	\$6,843,405,516	97.8	\$6,997,347,153
Okanogan	3,768,440,100	5,805,923	\$3,774,246,023	92.7	\$4,071,462,808
Pacific	2,308,411,840	2,016,515	\$2,310,428,355	98.5	\$2,345,612,543
Pend Oreille	1,311,351,804	1,035,650	\$1,312,387,454	97.3	\$1,348,805,194
Pierce	65,779,326,246	216,543,783	\$65,995,870,029	87.3	\$75,596,643,790
San Juan	6,209,389,933	0	\$6,209,389,933	95.3	\$6,515,624,274
Skagit	13,244,632,127	79,115,812	\$13,323,747,939	92.0	\$14,482,334,716
Skamania	1,168,875,707	68,327,224	\$1,237,202,931	95.8	\$1,291,443,561
Snohomish	68,642,718,641	137,314,758	\$68,780,033,399	94.5	\$72,783,104,126
Spokane	33,815,649,955	256,391,648	\$34,072,041,603	94.7	\$35,978,924,607
Stevens	3,317,857,625	37,598,277	\$3,355,455,902	94.7	\$3,543,248,049
Thurston	22,671,201,522	70,751,354	\$22,741,952,876	91.8	\$24,773,369,146
Wahkiakum	365,186,810	1,162,839	\$366,349,649	100.0	\$366,349,649
Walla Walla	4,430,194,910	70,824,328	\$4,501,019,238	94.5	\$4,762,983,321
Whatcom	22,318,948,143	83,886,286	\$22,402,834,429	86.5	\$25,899,230,554
Whitman	2,596,173,916	15,464,545	\$2,611,638,461	82.2	\$3,177,175,743
Yakima	13,507,003,325	66,096,776	\$13,573,100,101	92.0	\$14,753,369,675
State Total	\$720,274,017,942	\$2,969,955,280	\$723,243,973,222	91.2	\$792,989,439,191

(=) Subtotal:	=	\$409,000
(+) Senior Appraised Value:	+	\$0
(+) Non-Senior Appraised Value:	+	\$409,000
(=) Total Appraised Value:	=	\$409,000
(-) Senior Exemption Loss:	-	\$0
(-) Exemption Loss:	-	\$0
(=) Taxable Value:	=	\$409,000

Map List**Taxing Jurisdiction****Improvement / Building**

Improvement #1:	CMCL- STORES CONVENIENCE	State Code:	5360	7000.0 sqft	Value:	\$239,500
Avg Floor Area:	7000	Cost Section:			13	
Exterior Wall:	Metal	HVAC:			SPHT	
LIFE EXPECTANCY:	30	Occupancy:			Conven Mkt	
Table No:	419					

Type	Description	Class CD	Sub Class CD	Year Built	Area
MA	Main Area 1	D	LC	1977	7000.0
C-TANKS	COMCL Storage Tank	S	A	1977	30000.0
C-CANOPY	COMCL Canopy	S	LC	1977	1920.0
C-ASPHALT	COMCL Asphalt	*	A	0	20770.0

Property Image**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	5360	CONV NEIGHBR	0.0000	43560.00	0.00	0.00	\$87,000	\$0
2	9120	COMMERCIAL	3.3000	143748.00	0.00	0.00	\$82,500	\$0

Roll Value History**Deed and Sales History****Payout Agreement**

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 Assessor Home Page Treasurer Home Page Full County Map Disclaimer Privacy Policy

Website version: 9.0.37.2400

Database last updated on: 12/16/2014 1:53 AM

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Whatcom County Assessor & Treasurer

Property Search Results > 144316 SYB HOLDINGS CO INC for Year 2014 - 2015

Property

Account

Property ID: 144316 Legal Description: N 400 FT OF E 545 FT OF SW NE-EXC CO RD 234-EXC STATE HWY 542-EXC NELY PTN TO WHATCOM CO DESC AF 602356-EXC PTN TO WHATCOM CO FOR RD DESC AF 1460639

Geographic ID: 4005343703790000 Agent Code:

Type: Real

Tax Area: 7115 - 507 F14 EMS14 Land Use Code 53

Open Space: N DFL N

Historic Property: N Remodel Property: N

Multi-Family Redevelopment: N

Township: T40N Section: 34

Range: R05E

Location

Address: 7519 KENDALL RD
MAPLE FALLS, WA

Mapsco:

Neighborhood: 3270026000 Map ID:

Neighborhood CD: 3270026000

Owner

Name: SYB HOLDINGS CO INC Owner ID: 108226

Mailing Address: PO BOX 1173 % Ownership: 100.0000000000%

BELLINGHAM, WA 98227-1173

Exemptions:

Pay Tax Due

There is currently No Amount Due on this property.

Taxes and Assessment Details

Property Tax Information as of 12/16/2014

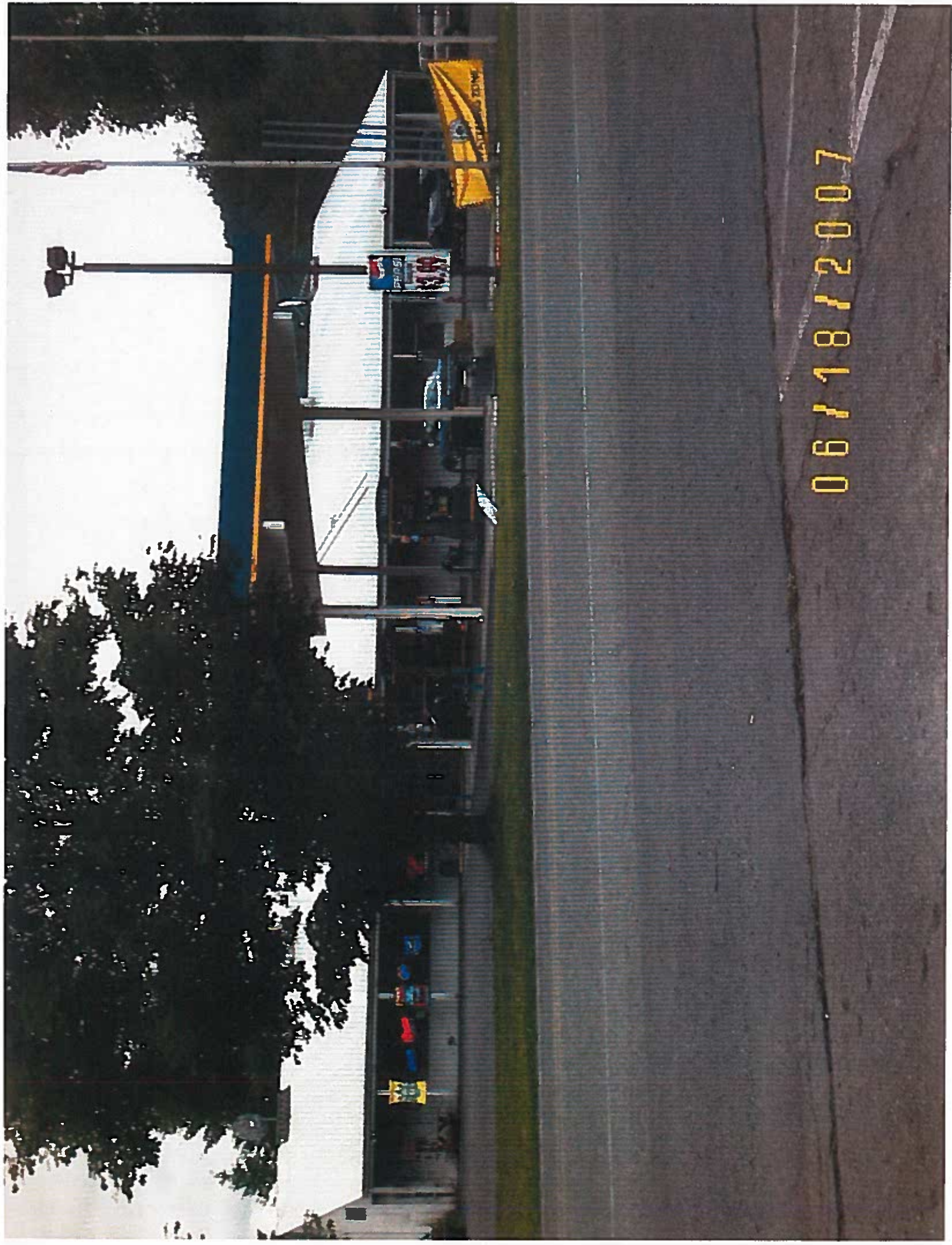
Amount Due if Paid on:  NOTE: If you plan to submit payment on a future date, make sure you enter the date and click RECALCULATE to obtain the correct total amount due.

Click on "Statement Details" to expand or collapse a tax statement.

Year	Statement ID	First Half Base Amt.	Second Half Base Amt.	Penalty	Interest	Base Paid	Amount Due
▶ Statement Details							
2014	98628	\$2382.24	\$2382.16	\$0.00	\$0.00	\$4764.40	\$0.00
▶ Statement Details							
2013	99350	\$2471.60	\$2471.50	\$0.00	\$0.00	\$4943.10	\$0.00

Values

(+) Improvement Homesite Value:	+	\$0
(+) Improvement Non-Homesite Value:	+	\$239,500
(+) Land Homesite Value:	+	\$0
(+) Land Non-Homesite Value:	+	\$169,500
(+) Curr Use (HS):	+	\$0 \$0
(+) Curr Use (NHS):	+	\$0 \$0
<hr/>		
(=) Market Value:	=	\$409,000
(-) Productivity Loss:	-	\$0



06/18/2007

SYB HOLDING CO., INC.
P.O. BOX 189 FERNDALE, WASHINGTON 98248
(360) 312-1100
FAX (360) 312-1112

Nov. 17, 2014

Donation of Easement of land for SR 547 Non-motorized Connection (Kendall Elementary to Roundabout)

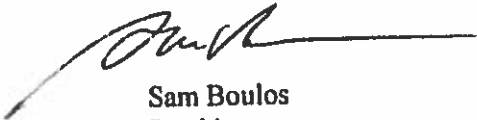
As a longtime business owner in the Kendall/Columbia Valley Urban Growth Area, I support efforts to secure funding for the construction of a safe and accessible sidewalk that would be located along the north boundary of my property on SR547.

I would like to donate an easement to the proposed project of approximately 320 ft. long and 8 ft. wide, and valued at approximately \$6,400.00 (\$2.50 per sq. ft.).

This would allow the proposed sidewalk to be constructed well within a safe distance from oncoming traffic and directly address safety concerns my customers have for accessing not only my store, but our local school and library.

I look forward to working with WSDOT and appreciate the opportunity to support this community.

Sincerely,



Sam Boulos
President

Steve Cohen — no cameras